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FISCAL IMPACT REPORT

SPONSOR Campos DATE TYPED 2/12/04 HB _____

SHORT TITLE Remove Certain Direct Deposit Requirements SB 459

ANALYST Wilson

APPROPRIATION

Appropriation Contained		Estimated Additional Impact		Recurring or Non-Rec	Fund Affected
FY04	FY05	FY04	FY05		
			NFI		

SOURCES OF INFORMATION

LFC Files

Responses Received From
 Attorney General's Office (AGO)
 Economic Development Department (EDD)

SUMMARY

Synopsis of Bill

Senate Bill 459 removes the current requirement for voluntary authorization by the employee, employer and financial institution in order to initiate the direct deposit of wages.

Significant Issues

EDD believes authorization for the deposit of funds should be required by all stated parties in order to legalize the transaction.

DW/dm